



**Service Level Agreement for the provision of a Finance  
and Accounting service to Mr. ABC Pty Ltd**

**Agreement Execution Date:**

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## **SERVICE LEVEL AGREEMENT**

THIS SERVICE LEVEL AGREEMENT (hereinafter referred to as the "Agreement" which term will include the recitals, annexure and schedules to this Agreement) made at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_, 2013 and entered into:

This Agreement executed by and between **CLIENTS** represented by **Mr. ABC Pty Ltd** Having office at \_\_\_\_\_ Herein after for brevity's sake referred to as **Client**, which expression shall, unless exclude by or repugnant to the context.

AND

Rayvat Accounting represented by **Mr. Jinendra Shah** having its office at 10, GIDC Electronics Park IT/ITES SEZ, Gandhinagar-382026 Gujarat, India. Hereinafter for brevity's sake referred to as **Business Associate**.

(Which expression shall, unless excluded by or repugnant to the context, be deemed to mean and include its permitted assigns and successors-in-interest.)

Whereas the Client is engaged in the business of Bookkeeping and whereas it has entered into an agreement with its principals (herein after referred to as "Principals") to execute the Accounting, Bookkeeping and other ancillary work described in detail in the scope of work, which need to be executed through various delivery partners.

Presently it is in a position to procure the business for Accounting and relevant services meaningfully described in the section of Scope of Work.

AND WHEREAS the Business Associate provides a wide Spectrum of Enterprise Resource based solutions including Accounting, bookkeeping and ancillary services. The Business Associate has acquired the necessary expertise and developed the requisite skill base and infrastructure for execution of assigned tasks.

This Agreement represents the business Agreement and operational understandings between the parties and shall remain in effect for a period of twelve months from the date of execution hereof or from the date of providing the first data whichever is later & can be extended for the period as mutually agreed upon.

### **NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

#### **1. Document Control:**

##### **1. Document Version**

Live

##### **2. Document Owner**

This document is maintained and owned by Rayvat Accounting .

##### **3. Distribution**

This document will be distributed to one customer representative who is

identified in the Customer Contacts section.

#### **4. Amendment History**

Amendment -1- \_\_\_\_\_

## **2. Introduction:**

### **1. Purpose**

The Purpose of this agreement is to help create and foster a mutually beneficial business relationship between Rayvat Accounting and its clients.

It seeks to define level of Service provided by Business Associate pursuant to an agreement between Business Associate and the Client.

### **2. Review**

This document will be reviewed jointly by the Client and Business Associate at least annually to determine whether modifications are required. Such changes will be handled in accordance with the procedure outlined in this document.

### **3. Objective of the Service**

The objective of the Services is to deliver a timely, accurate and complete Accounting to the Client.

The SLA defines the service and the service level with the objectives of:

- a) clearly defining responsibilities
- b) ensuring effective management of the Services
- c) defining effective communication channels
- d) documenting problem resolution and escalation processes

## **3. Scope of Work:**

The BA will diligently execute Accounting work and other ancillary work as per requirement of client.

### **1. Periodicity of updating of Accounts:**

The Accounts shall be updated on any of the \_\_\_\_\_ basis

(Period of updating should be mutually decided and agreed upon it can be

- real-time basis,
- Weekly
- Monthly
- Quarterly

- Yearly)

**2. Providing of data for Accounting:**

1. Client Shall provide data from legacy systems to incorporate the same into Xero/ MYOB systems.
2. Client shall provide data from time to time to help BA in performing its task.
3. Client can provide data in physical form at the stated office address of the BA or it can scan and upload the documents by imaging technology on the File Transfer Protocol provided by the BA.

**3. Accuracy of Accounting Records:**

BA shall take care to make the books of Accounts Error free.

**4. Audit:**

BA shall provide all necessary information required in case the client is required to get its books of Accounts Audited

**5. Compliance with laws:**

Client is required to inform the BA regarding the applicable statutory laws. Checklist of Applicable laws annexed herewith.

**6. Platform used for Accounting:**

BA shall use Xero or MYOB for accounting purpose.

**7. Immediate Contact Point:**

Business Associate shall give contact numbers of the persons at its delivery centre who shall be responsible and accountable for client's work and shall assist the client in its day to day record keeping and accounting needs.

**8. Backup of data and Accounting records:**

Business Associate shall be responsible for maintaining proper backup of Accounting data in Physical as well as Soft copy.

**9. Other compliances required :**

Any other compliance requirements to be fulfilled

\_\_\_\_\_

**10. Division of Responsibilities:**

Responsibility	BA	Client
Provide Raw Accounting Data		Yes
Preparation and maintenance of the Accounting Records	Yes	

Responsibility	BA	Client
Sending the Financials to the client for review on quarterly basis	Yes	
Provide Checklist of Applicable Laws		Yes
Compliance with Tax Laws	Yes	
Compliance with Laws other than Taxation Laws		Yes
Compliance with Generally Accepted Accounting Practices	Yes	
Timely completion of Financials for Year end Compliance	Yes	
Timely intimation to client regarding payment of various taxes	Yes	
Maintain Backup of Accounting Data	Yes	Yes
Providing data for Audit in timely manner	Yes	
Filing of Tax Returns with Revenue Authorities		Yes
Filing of returns other than tax returns	Yes	

#### 4. Customer Service Focus:

Rayvat Accounting shall endeavour all time to provide excellent services to its clients.

**1. Dedicated Client Delivery Manager:**

Rayvat Accounting shall employ a delivery manager for ensuring delivery of the services to the level expected by the client.

**2. Feedback:**

Rayvat Accounting shall take feedback of client at regular intervals of time and endeavour to provide services as per the client requirement and suggestions/ feedbacks received.

**3. Review Meeting:**

- Meetings between Rayvat Accounting and the client will take place on a regular basis on a mutually agreed date.
- At these meetings the Rayvat Accounting and the client will review service and support levels. The meetings will also provide a forum for the identification of service enhancement, improvement, cost savings

and verification of Accounting volumes.

- c) The agenda for these reviews should include, but is not limited to:
- Service delivery since the last review
  - Major deviations from service levels
  - Provide feedback from constituents

#### 4. Escalation of Grievances:

- a) In case the client is not satisfied with the services or any operational difficulties the same can be escalated to the top management at Rayvat Accounting .
- b) The grievances can be escalated to below mentioned contact:  
Mr.Rushabh Shah(Manager)  
Contact No. +91 9712381843  
email rushabh@rayvat.com

#### 5. Service Level Indicators:

Service	Measure
Accounts Payable	Example: Process 97 percent of payments on time  Duplicate and erroneous payments will not exceed 2 percent.
Accounts Receivable	Example: 95 percent of bills will be created without error.
Other indicators	XXXXXXXXXX

#### 6. Service Constraints:

##### 1. Inability to deliver services on time:

Rayvat Accounting shall at all time endeavor to provide timely services to the client however there might be constraints in providing services due to which the delivery time as described above in clause 3 (Scope of work) may be delayed due to below circumstances:

- a) **Workload** - Increases in workload caused by natural or man made acts such as power outages, system unavailability or system response time may result in temporary reduction of service level delivery.

- b) **Conformance Requirements** - Change in Federal or State regulations may alter procedures and service delivery timeframes.

Support from the Maintenance Organization is paramount to the success of Shared Services Shared Services.

**2. Intimation of Delay:**

Rayvat Accounting shall intimate to the client if there are situations beyond its control which can lead to delay in providing timely service to the client

**7. Contact Point and Responses:**

**1. Contact Point:**

Rayvat Accounting shall give contact details of the Client service Manager

Client can contact the manager during designated office hours by any of the following means:

<b>Contact Person</b>	Mr Rushabh Shah
<b>Email ID</b>	rushabh@rayvat.com
<b>Phone No</b>	+91 9712381843

a) **Telephonic Inquiry:**

Where possible, telephone calls will be answered straight away. If a telephone voicemail is left with one of the team, we will endeavor to return your call no later than the end of the next working day

b) **Written mail to the designated Client Service Manager**

All enquiries by e-mail will be dealt with as soon as possible but we will always aim to reply no longer than 3 working days after receipt

c) **Through web based interface.**

All enquiries by web based interface will be dealt with as soon as possible but we will always aim to reply no longer than 3 working days after receipt

**3. Turnaround time:**

Rayvat Accounting employees shall endeavour to solve the any queries on an immediate basis and maximum within 24 hours from the time of logging Response.

**4. Adherence to Protocol:**

- a) All emails regarding Accounting queries or enquiries must be sent to the nominated Rayvat Accounting contact.



- b) Requests in writing by email for emergency payments should be made using the Emergency Payment request form

Failure to follow the above protocol may result in a delay in actioning your request.

## **8. Fees of Business Associate:**

### **1. Remuneration of BA:**

The Business Associate shall raise invoice every month with the details of work done. The Price agreed hereto shall be 12\$ per hour.

### **2. Out of Pocket Expenses:**

- a) BA needs to intimate the amount of expenses incurred on behalf of the client along with relevant supporting documents.
  - b) Such Expenses should be incurred with prior approval of Client
  - c) Client needs to reimburse any additional costs incurred on behalf of the client for execution of work in actuals.
- 3. Business Associate would be required to submit the report on execution of work on or before 25th of month
  - 4. Client would be charged on a monthly/ fortnightly basis to the extent of work done.
  - 5. Client is required to pay the invoice within fifteen days from receipt of invoice from Business Associate.
  - 6. Interest at the rate of 18 percent per annum will be charged on the amount due for more than 60 days from the date of invoice.

## **9. Security and Confidentiality of Data:**

### **1. Client Access to data:**

Client shall have all time access to the books of Accounts and shall be provided with login info of the Accounting System.

### **2. Disclosure of Data to Third Party:**

- 1. BA shall not disclose any information to any third party without the consent of the client.
- 2. However BA is required to disclose the data to Government Authorities if

it is communicated in response to a valid order by a court or required by any governmental body or regulatory / legal authority.

**3. Data Protection:**

1. Business Associate shall devise policies and procedures to ensure that there is no leakage of data.
2. Business Associates will keep safe all the information and FTP details according to Data Protection Act.
3. Business Associate shall sign a Non Disclosure Agreement with employees who are involved in any of work of client.

**4. Insurance:**

Business Associate needs to have a professional indemnity insurance for act of treachery of any of its employee.

**10. Period of Agreement:**

1. This agreement represents the business Agreement and operational understandings between the parties and shall remain in effect for a period of Twelve months from the date of execution hereof & can be extended for the period as mutually agreed upon till eighteen month.
2. The clients' specifications in terms of quality and other parameters that shall be issued by the Client/their principals from time to time and acknowledged by the Business Associate shall be read with this agreement.

**11. Termination:**

1. This AGREEMENT may be terminated by any of the parties for breach of understanding on any clauses of this agreement giving 30 days notice to either party giving clearly account of the reasons for such termination.
2. With the mutual consent of both the parties, this AGREEMENT may be terminated at notice shorter than period mentioned above.
3. On termination from either party for whatever reason, the payments due to Business Associate for the work done till the date of termination should be paid as per payment clause of the Agreement.

**12. Waiver:**

Failure or abstinence by either party at any time to enforce any provision of this Agreement of their rights hereunder or to require performance of any provision hereof shall in no way affect the validity of this Agreement or any part hereof or the right of either party at any time thereafter to enforce its rights hereunder; nor shall it be taken to constitute a condonation of that default or any other or subsequent default.

**13. Variation:**

Except as otherwise expressly provided in this Agreement, this Agreement may not be changed or modified in any way after it has been signed, except in writing signed by or on behalf of both of the parties.

**14. Dispute Resolution & Jurisdiction:**

1. In the event of any dispute or difference arising between the parties hereto relating to or arising out of this Agreement, including the implementation, execution, interpretation, rectification, validity, legal enforcement, termination or rescission thereof, rights, obligations or liabilities of the parties hereto, the same will be adjudicated and determined by means of arbitration.
2. In case the issue is not solved by Arbitration within 30 days from the date of start of arbitration, it shall be decided in court of law.

**15. Service Level Agreement Maintenance:**

1. This Agreement would be reviewed on an ongoing basis and updated as needed.
2. No modification of the terms of this AGREEMENT shall be valid unless it is in writing and signed by all the parties.

**16. Miscellaneous:**

1. This Agreement shall be executed in duplicate and both copies should be treated as original for all purposes.
2. This Agreement is subject to force majeure situations. It shall be subject to incapacities based on circumstances beyond the power in the Agreement, such as civil commotion, riots, strike, lockouts and acts of God etc.

*Service Level Agreement- Rayvat Accounting*

IN WITNESS WHEREOF the parties hereto have executed these presents on the date hereinbefore written:

**Client:**

**Business Associate:**

Authorized Signatory

Authorized Signatory

**Date:**

**Date:**

**Place:**

**Place:**